



CLEAN AIR METALS INC.

MANDATE OF THE BOARD OF DIRECTORS

EFFECTIVE: MAY 20, 2020

1. PURPOSE

The directors (the "Board") of Clean Air Metals Inc. ("Clean Air Metals") are responsible for the stewardship of Clean Air Metals. The purpose of this mandate is to describe the principal duties and responsibilities of the Board as well as some of the policies and procedures the Board will adopt to assist it in discharging its duties and responsibilities.

2. ROLE AND RESPONSIBILITIES OF THE BOARD

The role of the Board is to represent the shareholders of Clean Air Metals and ensure management conducts the business and affairs of Clean Air Metals ethically and in accordance with the highest standards of corporate governance for the benefit of all stakeholders.. The Board is ultimately accountable and responsible for providing independent, effective leadership in supervising the management of the business and affairs of Clean Air Metals.

The responsibilities of the Board include:

- acting in the best interests of the shareholders;
- ensuring management is capable and motivated to perform their duties to the highest standard;
- approve corporate strategy;
- risk identification and ensuring that procedures are in place for the management of those risks;
- review and approval of annual operating plans and budgets;
- approving all material transactions not delegated in accordance with Section 7.
- corporate social responsibility, equity, diversity and inclusion, ethics and integrity;
- succession planning, including the appointment, training and supervision of management;
- delegations and general approval guidelines for management;
- monitoring financial reporting and management;
- corporate disclosure and communications;
- adopting measures for receiving feedback from stakeholders;
- approving financings;
- approving the declaration and issuance of dividends; and
- adopting key corporate policies designed to ensure that Clean Air Metals, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct their business ethically and with honesty and integrity.

The Board will select one of its members to be appointed Chair at the first Board meeting following the annual general meeting of shareholders of Clean Air Metals for such term as the Board may determine. The roles and responsibilities of the Chair are outlined below.

The Board will delegate responsibility for the day-to-day management of Clean Air Metals' business and affairs to Clean Air Metals' senior officers and will supervise such senior officers.

The Board may delegate certain matters it is responsible for to Board committees. The Board will, however, retain its oversight function and ultimate responsibility for these matters and all other delegated responsibilities.

3. ROLE AND RESPONSIBILITIES OF THE CHAIR OF THE BOARD

The Chair shall provide leadership to the Board, including by:

- leading, managing and organizing the Board consistent with the approach to corporate governance established by the Board from time to time;
- promoting cohesiveness among the directors;
- being satisfied that the responsibilities of the Board and the committees of the Board are well understood by the Board;
- assisting the Board in ensuring the integrity and ethics of the senior officers and that such senior officers create a culture of fairness, integrity and ethics consistent with the policies of the corporation, throughout the corporation;
- together with the Chairs of any other committee of the Board, reviewing from time to time the committees of the Board, the Chairs of such committees and the mandates of such committees; and
- together with the Chairs of any other committee of the Board, ensuring that the Board, the committees of the Board, individual directors and the senior officers understand and discharge their respective obligations consistent with the approach to corporate governance established by the Board and the policies of the corporation from time to time.

The responsibilities of the Chair include:

- scheduling meetings of the Board;
- coordinating with the Chairs of the committees of the Board the scheduling of meetings of the committees;
- reviewing matters for consideration by the Board;
- ensuring that all matters required to be considered by the Board are presented to the Board;
- setting the agenda for meetings of the Board;
- monitoring the adequacy of materials provided to the Board;
- ensuring that the Board has sufficient time to review the materials provided and to fully discuss the business that is presented to the Board;

- review annually the effectiveness of the Board, each committee of the Board, and each member of the Board;
 - presiding over meetings of the Board; and
- encouraging free and open discussion at meetings of the Board.

4. STRATEGIC PLANNING PROCESS AND RISK MANAGEMENT

The Board will review, approve and modify as appropriate the strategies proposed by senior management to achieve Clean Air Metals' objectives and goals. The Board will review and approve, at least on an annual basis, a strategic plan, which takes into account, among other things, the opportunities and risks of Clean Air Metals' business and affairs.

The Board, in conjunction with management, will identify the principal risks of Clean Air Metals' business and oversee management's implementation of appropriate systems to effectively monitor, manage and mitigate the impact of such risks.

5. ENVIRONMENTAL, SOCIAL AND GOVERNANCE AND ETHICS AND INTEGRITY

The Board will provide leadership to Clean Air Metals in support of its commitment to environmental, social and governance issues, set the ethical tone for Clean Air Metals and its management and foster ethical and responsible decision making by management. The Board will take all reasonable steps to satisfy itself of the integrity of the Chief Executive Officer and management and satisfy itself that the Chief Executive Officer and management create a culture of integrity throughout the organization.

6. SUCCESSION PLANNING, APPOINTMENT AND SUPERVISION OF MANAGEMENT

The Board will approve the succession plan for Clean Air Metals, including the selection, appointment, supervision and evaluation of the Chief Executive Officer and the other senior officers of Clean Air Metals, and will also approve the compensation of the Chief Executive Officer and the other senior officers of Clean Air Metals.

7. DELEGATIONS AND APPROVAL AUTHORITIES

The Board will delegate to the Chief Executive Officer and senior management authority over the day-to-day management of the business and affairs of Clean Air Metals. This delegation of authority will be subject to specified financial limits and any transactions or arrangements in excess of general authority guidelines will be reviewed by and subject to the prior approval of the Board. The Board is responsible for reviewing and approving all material transactions brought forward by senior management in excess of \$500,000 contemplated in the strategic plan and budget approved by the Board and, all transactions having a value in excess of \$250,000 not contemplated in the strategic plan and budget approved by the Board and all related party transactions which are presented to the Board.

8. MONITORING OF FINANCIAL REPORTING AND MANAGEMENT

The Board will approve all regulatory filings where it is required to do so under applicable laws, rules and regulations. Without limiting the generality of the foregoing, the Board will approve the annual audited financial statements, interim financial statements, the notes and management discussion and analysis accompanying such financial statements, quarterly and annual reports, management proxy circulars, annual information forms and prospectuses. Notwithstanding the above, the Board may delegate the authority to the Audit Committee to approve the interim financial statements and the accompanying notes, management discussion and analysis and quarterly report, if any. The Board will also approve capital investments out of the ordinary course of business, equity financings, borrowings out of the ordinary course of business and all annual operating plans and budgets.

The Board will adopt procedures to ensure the integrity of internal controls and management information systems, to ensure compliance with all applicable laws, rules and regulations, and to prevent violations of applicable laws, rules and regulations relating to financial reporting and disclosure, and violation of Clean Air Metals' code of business conduct and ethics.

9. CORPORATE DISCLOSURE AND COMMUNICATIONS

The Board will ensure that all corporate disclosure complies with all applicable laws, rules and regulations and the rules and regulations of the stock exchanges upon which Clean Air Metals' securities are listed. In addition, the Board may adopt procedures for receiving feedback from stakeholders on material issues.

10. CORPORATE POLICIES

The Board will adopt and annually review policies and procedures designed to ensure that Clean Air Metals, its directors, officers and employees comply with all applicable laws, rules and regulations and conduct Clean Air Metals' business ethically and with honesty and integrity. Policies the Board may adopt include without limitation the following:

- Code of Business Conduct and Ethics
- Ethical Workplace and Reporting Policy and Procedure
- Disclosure Policy
- Trading Policy
- Sustainability Policy

11. REVIEW OF MANDATE

The Board will annually review and assess the adequacy of this Mandate.

Approved by the Board of Directors, May 21, 2020